

Department of Finance		Fund: 0680a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<b><u>Legal Title</u></b> Surplus Property Revolving Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 95, Statutes of 1946, First Extraordinary Session Education Code sections 12110-12117		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Proprietary/Internal Service Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Working Capital and Revolving Funds	
<b><u>Purpose</u></b> To be used for the acquisition of surplus property of the federal government and the distribution of such property to eligible state and local agencies. The State Department of Education was designated as the California State Educational Agency for Surplus Property.		
<b><u>Administering Agency/Organization Code</u></b> Department of Education/Org 6100		
<b><u>Major Revenue Source</u></b> Accumulated reserves resulting from handling and service charges deposited to the credit of the original appropriation.  Reimbursements from the support appropriation of the Department of Education for costs of administering the program.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Costs of procuring, transporting, and storing surplus property of the federal government.  Payment of all administrative costs of this operation.  Reimbursement of excess collections to payors.		
<b><u>Appropriation Authority</u></b> Section 12115 of the Education Code provides that "All costs of the State Educational Agency for Surplus Property...shall be paid from this fund."		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source if derived from a Working Capital and Revolving Fund.		
<b><u>Historical Comments</u></b> Chapter 513, Statutes of 1947 created this fund to be used for the acquisition of surplus property of the federal government and the distribution of such property to eligible state and local agencies.		

Abolished July 2003

**FUND 0680a**

Chapter 574, Statutes of 1978, changes the name of this fund from the Surplus Educational Property Revolving Fund to the Surplus Property Revolving Fund and changed the California State Educational Agency for Surplus Property to the California State Agency for Surplus Property. In addition, it designated the California State Agency for Surplus Property as the agency responsible for the distribution of food commodities received from the federal government and authorized the agency to accept, receive, or purchase for resale property or food commodities from any state agency, at the request, and with the approval of the Department of General Services. In addition, designated the Department of Finance, rather than the Department of General Services, as the agency giving the California State Agency for Surplus Property approval for drawing sums in excess of \$30,000 from the Surplus Property Revolving Fund.

This fund is administratively abolished pursuant to Government Code section 13306(b), effective July 18, 2003.